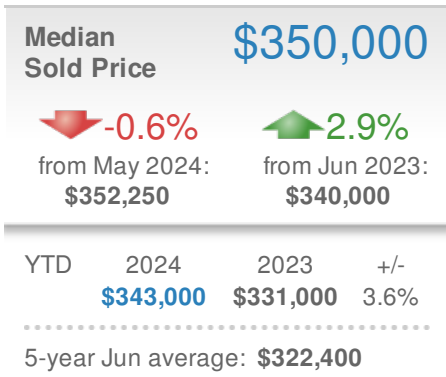
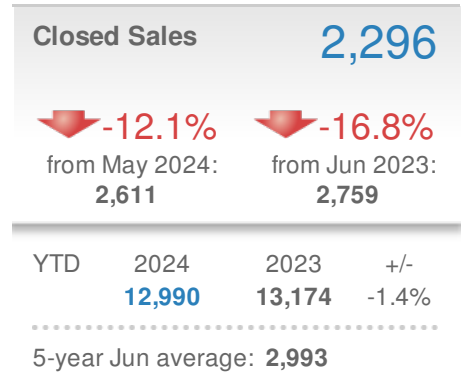


## June 2024

### Bright MLS - Condo & Coop



### Summary

In Bright MLS, the median sold price for Condo & Coop properties for June was \$350,000, representing a decrease of 0.6% compared to last month and an increase of 2.9% from Jun 2023. The average days on market for units sold in June was 27 days, 2% below the 5-year June average of 28 days. There was a 1.7% month over month decrease in new contract activity with 2,568 New Pendings; a 4.4% MoM increase in All Pendings (new contracts + contracts carried over from May) to 3,252; and a 0.4% decrease in supply to 4,773 active units.

This activity resulted in a Contract Ratio of 0.68 pendings per active listing, up from 0.65 in May and a decrease from 0.85 in June 2023. The Contract Ratio is 22% lower than the 5-year June average of 0.88. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.

